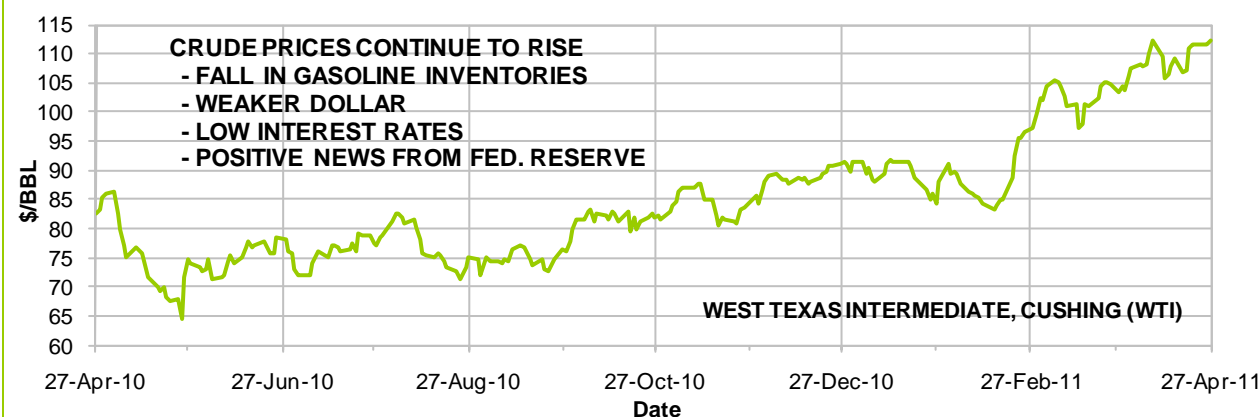


Crude Oil



Although production fell, growth in imports and a decline in crude flowing to refineries (refinery utilization rates were at their lowest level ever for this date) led to a 6.2 million barrel increase in crude inventories this past week. The gain was almost 3 times the 5-year average and more than 3 times the expected increase. Inventories have improved to 1.6% above last year and 5.0% above the 5-year average. They are their third highest level ever for this date.

Declines in gasoline inventories, a weaker dollar, low interest rates, and promises of continued supportive economic policies by the Federal Reserve sent prices higher again this past week. Futures and spot prices rose by \$1.40. Futures prices settled at \$113.30, \$24.89 (28.2%) higher than a year ago. Spot prices rose to \$112.19, \$29.78 (36.1%) higher than last year. Futures and spot prices have risen more than \$30 per barrel over the past 5 months. They are at 31 month highs, only 23% (\$33) below their 2008 peak prices.

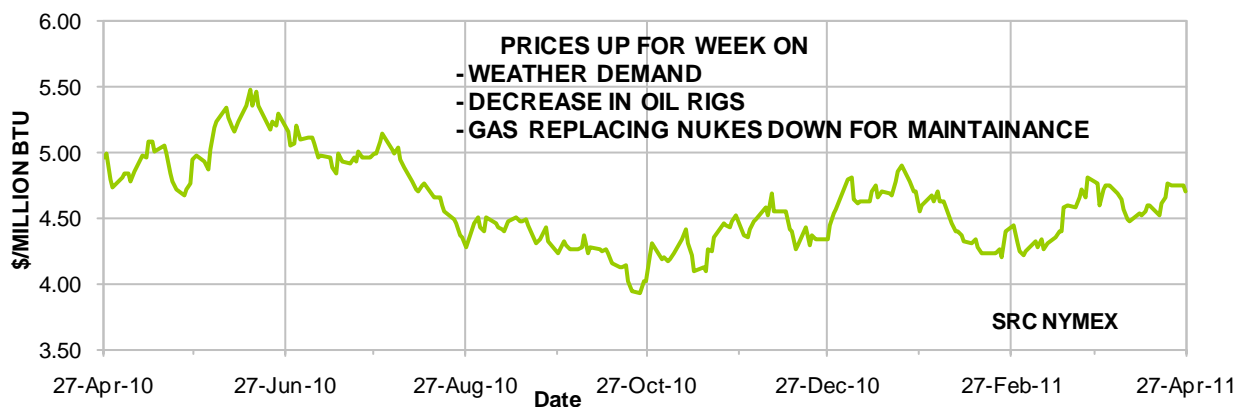


Natural gas



Natural gas inventories grew by only 31 BCF this past week. This was 16% less than the expected 37 BCF gain and less than half of the 5-year average gain of 65 BCF. With a record high stock injection of 82 BCF for this time period last year, this week's 1,685 BCF inventory level has worsened to 11.3% below last year's record high level and to 0.7% below the 5-year average.

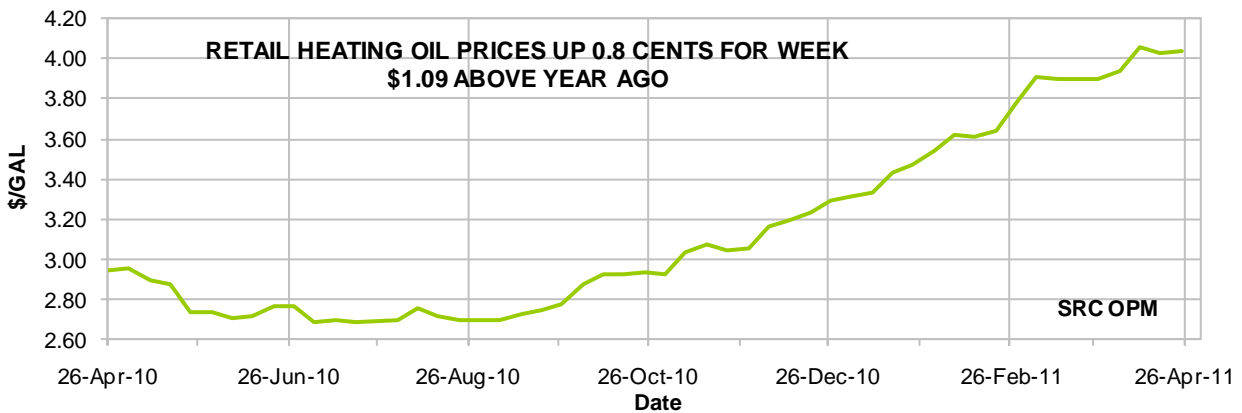
Natural gas prices rose this past week because of increased weather related demand, last week's bullish inventory report, and an increase in gas used for electric generation. Natural gas futures prices rose by 4.6 cents per million BTU and spot prices gained 1.0 cents. At \$4.711, futures prices are 25.1 cents (5.1%) lower than a year ago and 64.7% below their 2008 peak. Spot prices are at \$4.340 per million BTU. They are 16.0 cents (3.8%) higher than a year ago but are 67.4% below their 2008 peak. According to census data, 31% of dwelling units in Connecticut heat with natural gas.





Although demand fell, declines in production and imports led to a 1.8 million barrel fall in inventories this past week. A gain of 0.25 million was expected. Inventories are at their second highest level ever for this date, 15.7% above the five-year average and trailing last year by 3.2%.

Higher crude prices pushed distillate prices up this week. Futures prices rose by 1.2 cents and settled at \$3.308/gal, 94.9 cents (40.2%) above last year but \$0.886 (21.1%) below 2008's peak. Spot prices rose by 3.2 cents. They settled at \$3.234/gal, \$1.043 (47.6%) above last year but \$0.845 (20.7%) below the 2008 peak. Retail prices rose by 0.8 cents after falling by 2.7 cents the week before. Prices are now at \$4.034/gal, the highest ever for this date and \$1.090 (37.0%) above a year ago. They are only \$0.732 (15.4%) below their 2008 peak. The highest price in this week's survey was \$4.799 and the lowest was \$3.639. Prices are at August, 2008 levels. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
26-Apr-10	3.121	3.749	2.640	2.892	3.199	2.599	3.061	3.749	2.799
11-Apr-11	4.155	4.699	3.740	4.061	4.399	3.699	4.028	4.249	3.840
18-Apr-11	4.148	4.799	3.740	4.060	4.399	3.649	3.945	4.080	3.740
25-Apr-11	4.148	4.799	3.740	4.066	4.399	3.649	3.931	4.070	3.790
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
26-Apr-10	2.909	3.079	2.799	2.978	3.099	2.850	2.834	2.939	2.689
11-Apr-11	4.095	4.229	3.899	4.079	4.249	3.940	3.991	4.099	3.849
18-Apr-11	4.053	4.159	3.899	4.074	4.199	3.840	3.941	4.049	3.849
25-Apr-11	4.027	4.129	3.899	4.078	4.199	3.840	3.918	4.029	3.789
	NEW HAVEN								
	AVG	HIGH	LOW						
26-Apr-10	2.850	3.129	2.589						
11-Apr-11	3.973	4.299	3.690						
18-Apr-11	3.931	4.249	3.639						
25-Apr-11	3.978	4.249	3.659						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning April 25, 2011. Figures reflect per gallon prices without discount.

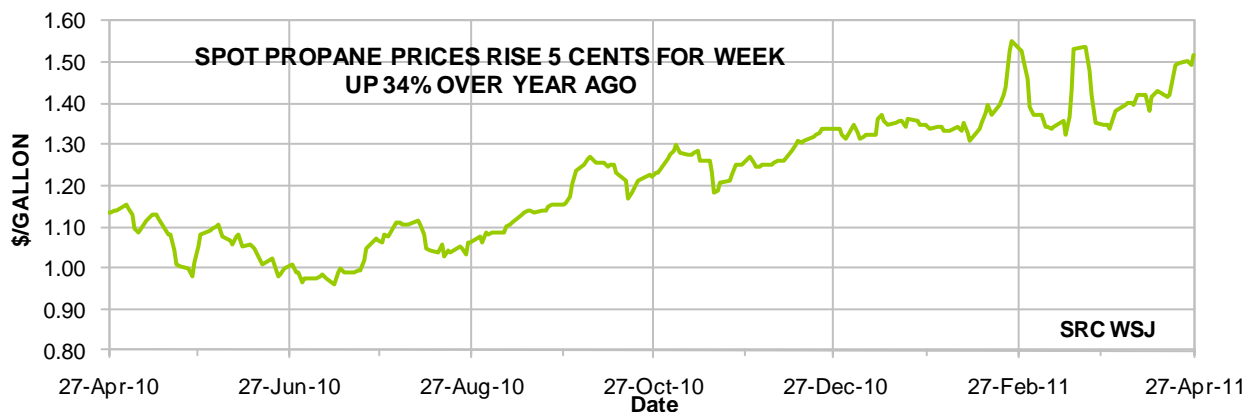
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Inventories rose by 79,000 barrels this week as production increased slightly, demand fell, and imports were flat. This week's inventory growth compares to a 5-year average weekly gain of 1.8 million barrels and an increase last year of 3.3 million. As a result, inventories have worsened to 21.9% less than a year ago and to 19.4% below the 5-year average.

Spot propane prices have been following the general upward movement of energy prices, rising by 5.0 cents this past week, by 17.9 cents over the past 4 weeks, and by 33.8 cents over the past 5 months. At \$1.519 per gallon, spot prices are 38.4 cents (33.8%) higher than a year ago but they are 23.3% lower than their peak 2008 price. The usual reporting of Connecticut retail propane heating prices has been discontinued for the season but will resume in October. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Although demand remains weak because of high prices, production declines led to another week of falling inventories. Inventories have fallen for 10 straight weeks for a total decline of 35.5 million barrels. They were down 2.5 million barrels this week compared to an expected drop of 1.0 million and a 5-year average decline of 1.9 million. Inventories levels have worsened to 8.2% below last year and 1.6% less than the 5-year average.

At \$3.165/gal, futures prices rose by 6.6 cents this past week. They are 87.1 cents (38.0%) higher than last year but \$0.446 (12.3%) below their 2008 peak. Spot prices rose by 12.7 cents this week and by \$1.210 over the past 6 months. At \$3.328/gal, they are \$1.106 (49.8%) higher than a year ago. Spot prices are only 2.5% (\$0.084) below their 2008 peak. Connecticut retail prices rose another 6.3 cents/gal this past week and by \$1.37 over the past 30 weeks. At \$4.162, prices are \$1.137 (37.6%) higher than a year ago but are 5.2% (\$0.228) below 2008's peak.

